

SPECIALIZED AGRICULTURE INDUSTRIAL PORTFOLIO

4-PROPERTY MASTER LEASE



HACKENSACK, MN



CLARKSON, KY



WOODLAND, CA



WINTER HAVEN, FL

421,885 SF | \$2.1M NOI | ~18.8 YEARS REMAINING | NNN MASTER LEASE

Investment Summary

CBRE, Inc., on behalf of ownership as its exclusive advisor, is pleased to offer for sale the fee-simple interest in the Specialized Agriculture Industrial Portfolio. The Portfolio is 100% net leased through May 31, 2045 to Mann Lake Acquisition, Inc., the world’s largest beekeeping supply company. Mann Lake was acquired in March 2025 by a coalition of private family investors in partnership with management and carries a debt-free balance sheet. Mann Lake’s market leadership is underpinned by a high level of vertical integration with in-house manufacturing, live bee production, and sugar processing alongside sustained replacement demand across core product categories.

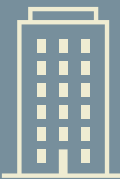
The portfolio spans the corporate headquarters and manufacturing facility in Minnesota, beehive manufacturing in Kentucky, and regional distribution centers in California and Florida. The portfolio totals 421,885 SF with all four properties under a master lease expiring in May 2045. The portfolio offers investors the excellent opportunity to acquire a diverse industrial portfolio leased to a market leading tenant.



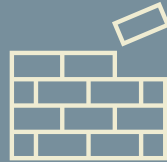
Investment Highlights



World’s Largest Beekeeping Supply Company and a Dominant Market Position



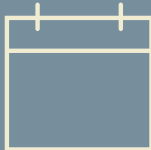
Debt-Free Tenant, Balance Sheet Fully Recapitalized in March 2025



4 Assets Totaling 421,885 SF Across 4 States



Desirable NNN Master Lease Structure with 2.5% Annual Escalations and Over 18 Years of Remaining Term



40+ Years of Occupancy



In-House Manufacturing, Bee Production, and Sugar Processing